



BLM News

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BLM to sell 69 parcels in a land auction Wednesday

Las Vegas -- The Bureau of Land Management (BLM) will offer for sale 2, 922 acres of land, valued at \$613.5 million in 69 parcels, Wednesday, November 16, 2005 at Cashman Theatre (850 Las Vegas Blvd. North, 89101) beginning at 10:00 a.m.

Parcels offered for sales vary in size from 1.25 acres to 2,675 acres. The largest parcel, 2,675 acres located in North Las Vegas, is being offered at a fair market value of \$522.4 million.

Additionally, the sale will contain the six remaining parcels from the June Laughlin auction.

The land sales are held under the authority of the Southern Nevada Public Lands Management Act (SNPLMA). Revenues from the sale remain in Nevada and are used for the creation of parks trails and natural areas; capital improvements; conservation initiatives; purchase of environmentally sensitive lands and Lake Tahoe restoration projects. In addition, 10 percent of the funds raised will go to the Southern Nevada Water Authority and five percent to the Nevada State General Education Fund.

Registration for the sale begins at 8:00 a.m. Each bidder is required to pay a \$10,000 deposit due at registration. Successful bidders must remit 20 percent of the bid amount by 3:00 p.m. the day of the sale. The remainder of the bid is due within 180 calendar days to receive title to the parcel.

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Under the Southern Nevada Public Land Management Act, \$108.7 million has been paid to the State of Nevada General Education Fund and \$203.8 million has been paid to the Southern Nevada Water Authority. To date, 18 auctions have been held and 10,060.68 acres have been sold generating \$1,977,984,561.